

BUDGET MESSAGE

TO: Board of Trustees

FROM: Paul Navazio
Director of Finance

SUBJECT: Adoption of Incline Village General Improvement District Final Budget for FY2020-21, State of Nevada Form 4404LGF, and related 2020-21 Capital Improvement Project Budget, Recreation Facility Fee and Beach Facility Fee, and the Central Service Cost Allocation for Fiscal Year 2020-21

DATE: May 21, 2020

This memorandum has been prepared for Board of Trustees in conjunction with Board action to approve the District's FY2020-21 Final Budget as well as several specific actions required to implement the budget and ensure compliance with applicable Nevada Revised Statutes and Board of Trustees policies.

The budget process began in late fall with the development of baseline operating budgets to support District operations, programs and services as well as updates to the District's multi-year capital improvement plan that represents a funding required to maintain, upgrade and improve facilities and fixed assets that support District activities and amenities.

The budget has been informed by the District's Strategic Plan and priority objectives as well as financial policies that ensure that the District remains fiscally sound and that resources are available to support activities and investments over a multi-year planning horizon. Moreover, Board of Trustees input has been a key element in the development of the FY2020-21 budgets in several respects. While the Board of Trustees was presented the Preliminary FY2020-21 Operating Budget at its meeting of March 11, 2020 and the Draft Capital Improvement Program Budget at its meeting of April 1, 2020, two Budget Workshops were also held; one on May 7, 2020 and another on May 19, 2020. The two budget workshops served to assist the Board of Trustees in providing direction to Staff to align the budget with Board of Trustees priorities, refine various aspects of the budget and – significantly – consider alternative budget scenarios and prioritization of capital project expenditures in light of the ongoing COVID-19 pandemic that has resulted in closure of District venues and curtailment of programs and services to our residents.

Based on Board of Trustees direction, the Final FY2020-21 budgets have been prepared in recognition of the uncertainty inherent in planning for COVID-19 recovery across District operations, while providing the Board of Trustees and management with flexibility to adapt to circumstances, as they present themselves, throughout the fiscal year beginning July 1, 2020. While we have just recently started to see some level of resumption of activity, consistent with the Governor's Phase 1 "re-opening" of public spaces and facilities, the one certainty in planning for next fiscal year is that activity levels impacting revenues and expenditures will, initially, fall below historical levels, and may remain so for several months into the new fiscal year. Management also acknowledges the need to ensure contingency plans are in place should the public health crisis extend beyond the first quarter of the fiscal year as well as the possibility of a "re-bounce" of the COVID-19 virus this coming fall and winter.

Accordingly, the Final FY2020-21 budget reflect a significant reduction in revenues and expenditures from the Tentative Budget that was presented in March/April, while nonetheless providing for the resources needed to gradually resume programs and re-open facilities – albeit with strict protocols to ensure the health and safety of residents, guests and employees.

The Final FY2020-21 budget, as adopted, authorizes appropriations totaling \$51,393,707 in support of District operations, capital projects and debt, and supports authorized staffing of 258.2 full-time equivalent positions. The spending plan represented by the FY2020-21 budget is supported by available sources of \$54,382,650, including Charges for Services and Facility Fees. The budget also reflects significant appropriations from available fund balances (\$8,927,332), primarily in support of planned capital projects within the District's Community Services funds as well as carry-over appropriations from the current fiscal year supporting ongoing and multi-year projects provided for in the current fiscal year budget.

The State of Nevada Department of Taxation prescribed budget Form 4404LGF also include amounts for the governmental fund type capital projects to be carried over. The State considers the budget authority to lapse each June 30.

BUDGET HIGHLIGHTS

1. The All Funds District-wide FY2020-21 budget totals \$51,393,707 across all funds, and is summarized as follows:

Fund(s)	SOURCES			USES	Net	Change in
	Fund Balance	Revenues	Sub-Total	Expenditures	Sources & Uses	Fund Balance
General Fund	\$ 300,000	\$ 5,043,240	\$ 5,343,240	\$ 5,170,251	\$ 172,989	\$ (127,011)
Utilities	3,032,786	12,823,340	15,856,126	15,939,293	(83,167)	(3,115,953)
Community Services	5,594,546	19,643,497	25,238,043	24,660,782	577,261	(5,017,285)
Beach		4,717,205	4,717,205	2,367,069	2,350,136	2,350,136
Internal Services		3,228,036	3,228,036	3,256,310	(28,274)	(28,274)
Total	\$ 8,927,332	\$ 45,455,318	\$ 54,382,650	\$ 51,393,705	\$ 2,988,945	\$ (5,938,387)

2. The General Fund budget, totaling appropriations of \$5,170,251 is primarily supported by tax revenues distributed by Washoe County (property and sales tax), as well as funding provided via the Central Services Cost Allocation Plan. General Fund revenues (primarily consolidates sales tax) have been down-graded as a result of the COVID-19 pandemic, and baseline expenditures reflect the elimination of 1.5 FTE positions and a savings of \$126,000. A total of \$1,471,440 in revenues reflects General Fund reimbursements for costs incurred in support of District operations funded by the Utility, Community Services and Beach funds, consistent with the requirements of NRS 354.613 as well as Board Policy 18.1.0.

3. While the District's Utility-funded operations are arguably relatively insulated from the economic impacts of the current crisis, the Board has deferred action on a planned annual water and sewer rate adjustment, which has now been factored into the FY2020-21 Final Budget. The revenues for the Utility Fund reflect a reduction of \$670,178 from the levels assumed in the Preliminary Budget, as well as corresponding reductions in services and supplies (\$108,000) and capital project expenditures (\$600,000) that latter have been deferred to future years, and assumes delayed approval of the rate increases required to support ongoing operations and future investments in the District's utility infrastructure. The budget includes funding in support of a comprehensive Utility Rate and Reserve Study to inform long-term financial planning and future rate adjustments.

4. The District's Community Services funds for FY2020-21 reflect a combined budget of \$24,660,784 supported by Charges for Services, Facility Fees and use of available fund balances. The budgets for each fund within this category have been revised since the approval of the Preliminary Budget to reflect reduced levels of activities resulting from the gradual resumption of activities and anticipated protocols that are being put in place as venues resume operations. It should be noted that funding plan for the Community Services funds continues to assume support from significant net operating revenues from the District's Ski Operations at Diamond Peak. While it is unclear as to whether the COVID-19 pandemic will significantly impact ski operations this winter, the budget has been developed using relatively conservative assumptions for skier visits and revenues as compared to

recent history, including this current year when ski operations were closed roughly one-month early.

5. Beach Fund operations in FY2020-21 are supported by appropriations totaling \$2,367,069 funded primarily through the Beach Facility Fee and Charges and Services paid by guests. Beach fund revenues and appropriations have also been reduced relative to the Preliminary Budget. While the beaches are expected to be open and available to residents and guests, revenues are expected to be impacted by reduced program activities, concessions (rentals) and food and beverage operations throughout the summer of 2020.
6. A significant component of the Final FY2020-21 budget impacting the District's Community Services and Beach funds is the adjustment to the Recreation Facility Fee and Beach Facility Fee assessed on property owners for the coming fiscal year. Board of Trustees direction has been provided to reduce the Recreation Facility Fee from \$705 per parcel to \$330 per parcel while the Beach Facility Fee is proposed to increase from \$125 per parcel to \$500 per parcel, pending final Board of Trustees approval. These fee adjustments will reduce Facility Fee revenues to the Community Services funds by \$3.1 million while increasing Facility Fee revenues to the Beach Fund by \$2.9 million compared to the revenues assumed in the Preliminary Budget. The Board of Trustees direction relative to the Facility Fees established for FY2020-21 are intended to increase funding capacity within the Beach Fund in support of priority capital projects, consistent with the Beach Master Plan, and shift funding for capital program expenditures within the Community Services Funds from new Facility Fee revenues to available excess fund balances. While the Board of Trustees is requested to adopt the Recreation Facility Fee and Beach Facility Fee for FY2020-21 via this agenda item, separate Board action is required (also on tonight's agenda) to provide for the collection of the Facility Fees by the Washoe County Treasurer's office via the property tax bill issued to each property owner within the District.
7. Appropriations supporting FY2020-21 Capital Improvement Program Budget total \$14,377,677 funded through \$9,023,190 in new appropriations and \$5,344,487 in net carry-over appropriations from the current year supporting ongoing projects. Significantly, of the \$9.0 million in new appropriations, \$3,572,845 is proposed to be allocated from available excess fund balances, primarily within the various Community Services Funds. This draw down of fund balances for capital program expenditures is required, and indeed intentional, and informed the Board direction relative to the setting of Recreation and Beach Facility Fees for FY2020-21 (see above).

8. As noted, the Capital Improvement Project budget for FY2020-21 includes a total of \$5,344,487 in net carry-over appropriations from the FY2019-20 budget. Of the \$17,341,377 identified as available for carry-over from FY2020-21, a total of \$11,986,890 will revert to fund balances for use in future years of the capital plan. This includes \$ 11,586,890 in support of the Effluent Pipeline Project and \$400,000 to complete work required to update the District's Use Permit for Diamond Peak, albeit consistent with a reduced scope of the overall Ski Master Plan. Separate Board action is required to approve the proposed level of carry-over appropriations requested for FY2020-21.
9. Lastly, as it relates to the FY2020-21 Capital Improvement Project budget and updated Five-Year Capital Plan, the Board of Trustees has re-affirmed select projects as critical Board of Trustees priorities. These include the reconstruction of the Burnt Cedar Pool and construction of a new Incline Beach House and related improvements identified in the Beach Master Plan, as well as the need to fund reconstruction of Ski Way and Parking Lot. These project priorities, relative to available funding capacity, represent a driving factor in the adjustment to the FY2020-21 Facility Fees. In addition, the Board of Trustees continues to prioritize the construction of a new dog park although no funding has been identified for this project at this time.
10. Several additional revisions have been incorporated into the District's Final FY2020-21 Budget that impact implementation of the budget and spending plan. These include the reestablishment of separate Capital and Debt Service Funds for each Community Services fund and Beach Fund as well as the removal of Food and Beverage operations from the Championship Golf Course activity center and Golf Fund.
11. As we move to finalize the District's FY2020-21 budget consistent with Board of Trustees direction provided throughout the budget process as well as requirements of the State of Nevada and applicable Board Policy, separate action is recommended related to the plan to transition the District's Community Services and Beach fund from Special Revenue fund-types back to Enterprise fund-types, beginning with the FY2021-22 fiscal year. A Resolution of Intent to initiate this process has been prepared and is discussed in a separate agenda item.

Following Board of Trustees action to approve the District's FY2020-21 Budget, Capital Improvement Plan update and related implementing actions, Staff will be submitting the Final Budget to the State of Nevada (filing date June 1, 2020) as preparing the FY2020-21 Adopted Budget document to assist the Board, residents and the public understand the sources and uses, flow of funds, and fund balances

across all District funds and activities. Through this process, Staff aims to increase the level of transparency and understanding of the District's budget, financial position and fiscal practices.

Staff is indebted to the Board of Trustees and residents that provided input throughout this year's challenging budget process and we look forward to continuing to work collaboratively to ensure the District remains financially sound and that resources are available to support ongoing operations, programs, services and capital investments in both the short- and long-term, while at the same time providing prudent financial stewardship of District resources with the ultimate goal of providing sustained value to our residents.

ATTACHMENTS

Budget Summary

Central Services Cost Allocation Plan

Facility Fee(s) – FY2020-21

State Form 4404LFG for the fiscal year ending June 30, 2020

Authorized Positions Summary

FY2020-21 Capital Improvement Project Budget

IVGID Executive Summary based on Form 4404LGF

FYE June 30, 2021

Fund and Function Budgeted Sources and Uses

IVGID	General Fund	Community Services	Beach Fund	Total Governmental	Utilities Fund	Internal Services	Total Proprietary	Budgeted	
								2020-21 All Funds Summary	2019-20 All Funds Summary
Operating Activities:									
Revenues:									
Ad Valorem & Property Tax	\$ 1,770,000	\$ -	\$ -	\$ 1,770,000	\$ -	\$ -	\$ -	\$ 1,770,000	\$ 1,697,807
Consolidated Tax	1,668,000			1,668,000			-	1,668,000	1,751,692
Charges for Services		16,616,228	831,955	17,448,183	12,402,440		12,402,440	29,850,623	29,588,263
Recreation Facility Fees		1,763,645	658,580	2,422,225			-	2,422,225	2,709,330
Intergovernmental & Grants		38,700		38,700	31,000		31,000	69,700	40,400
Interfund	1,471,440	98,849		1,570,289	241,400	3,228,036	3,469,436	5,039,725	4,762,317
Miscellaneous	2,400	130,230		132,630			-	132,630	112,761
Investments	131,400	52,500	11,250	195,150	148,500		148,500	343,650	467,000
Total Operating Sources	5,043,240	18,700,152	1,501,785	25,245,177	12,823,340	3,228,036	16,051,376	41,296,553	41,129,570
Expenditures by Function:									
General Government									
Operations	4,520,101			4,520,101		3,251,310	3,251,310	7,771,411	7,558,041
Utilities									
Operations				-	8,155,873		8,155,873	8,155,873	7,845,217
Recreation:									
Championship Golf		3,717,478		3,717,478			-	3,717,478	4,703,639
Mountain Golf		1,141,209		1,141,209			-	1,141,209	1,027,877
Facilities		1,504,583		1,504,583			-	1,504,583	549,035
Ski		8,075,342		8,075,342			-	8,075,342	7,565,368
Recreation Center		2,212,155		2,212,155			-	2,212,155	2,475,123
Recreation Admin		415,786		415,786			-	415,786	444,071
Parks		856,535		856,535			-	856,535	891,279
Tennis		226,781		226,781			-	226,781	270,423
Beach			1,906,299	1,906,299			-	1,906,299	2,109,190
Total Operating Expenditures	4,520,101	18,149,869	1,906,299	24,576,269	8,155,873	3,251,310	11,407,183	35,983,452	35,439,263
Net Operating Sources & Uses	\$ 523,139	\$ 550,283	\$ (404,514)	\$ 668,908	\$ 4,667,467	\$ (23,274)	\$ 4,644,193	\$ 5,313,101	\$ 5,690,307
Non-Operating Activities:									
Capital Grants & Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 923,800
Facility Fees - Capital Projects		533,195	3,207,672	3,740,867			-	3,740,867	3,624,387
Facility Fees - Debt Service		410,150	7,748	417,898			-	417,898	417,898
Use of Fund Balance for Projects	300,000	5,594,546		5,894,546	3,032,786		3,032,786	8,927,332	7,027,765
Capital Project Expenditures	(650,150)	(6,127,741)	(454,500)	(7,232,391)	(7,140,286)	(5,000)	(7,145,286)	(14,377,677)	(16,424,397)
Debt Service Payments		(383,172)	(6,270)	(389,442)	(643,134)		(643,134)	(1,032,576)	(1,033,777)
Net Non-Operating Sources & Uses	(350,150)	26,978	2,754,650	2,431,478	(4,750,634)	(5,000)	(4,755,634)	(2,324,156)	(5,464,324)
Overall Net Sources & Uses	\$ 172,989	\$ 577,261	\$ 2,350,136	\$ 3,100,386	\$ (83,167)	\$ (28,274)	\$ (111,441)	\$ 2,988,945	\$ 225,983

**Incline Village General Improvement District
Central Services Cost Allocation Plan**

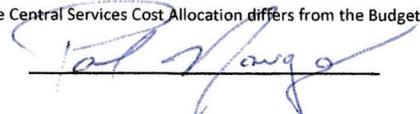
For the Fiscal Year Ending June 30, 2021

	General	Utility	Championship Golf	Mountain Golf	Facilities	Ski	Recreation Center	Parks	Tennis	Comm. Services Admin	Beach	Internal Services	Total District
Base Cost													
Budgeted FTE by Fund Allocation	22.5 8.70%	35.4 13.74%	39.2 15.18%	10.9 4.22%	1.4 0.56%	75.9 29.41%	21.2 8.22%	7.7 3.00%	1.5 0.60%	3.3 1.27%	21.1 8.17%	17.8 6.92%	257.9 100%
Budgeted Wages by Fund Allocation	\$ 2,081,280 14.69%	\$ 2,921,780 20.62%	\$ 1,616,161 11.40%	\$ 409,731 2.89%	\$ 88,583 0.63%	\$ 3,135,849 22.13%	\$ 1,037,021 7.32%	\$ 313,796 2.21%	\$ 108,530 0.77%	\$ 147,970 1.04%	\$ 810,930 5.72%	\$ 1,499,515 10.58%	\$ 14,171,146 100%
Budgeted Benefits by Fund Allocation	\$ 1,105,120 18.99%	\$ 1,449,604 24.91%	\$ 509,946 8.76%	\$ 117,206 2.01%	\$ 47,500 0.82%	\$ 1,050,665 18.05%	\$ 327,605 5.63%	\$ 82,979 1.43%	\$ 28,038 0.48%	\$ 61,384 1.05%	\$ 221,093 3.80%	\$ 819,153 14.07%	\$ 5,820,293 100%
Budgeted Services & Supplies by Fund Allocation	\$ 1,288,700 8.93%	\$ 3,341,969 23.17%	\$ 2,289,792 15.87%	\$ 551,971 3.83%	\$ 394,378 2.73%	\$ 3,450,786 23.92%	\$ 729,896 5.06%	\$ 413,837 2.87%	\$ 79,190 0.55%	\$ 184,372 1.28%	\$ 768,230 5.33%	\$ 932,642 6.47%	\$ 14,425,763 100%
Budgeted Accounting - Invest. Int.	\$ 880,590												
Percentage of Costs Allocated	80%												
Allocation based on Services & Supplies	62,933	163,203	111,820	26,955	19,259	168,517	35,644	20,209	3,867	9,004	37,516	45,545	\$ 704,472
Blended Allocation	14%	20%	12%	3%	1%	23%	7%	2%	1%	1%	6%	11%	
Budgeted Human Resources	\$ 985,735												
HR + 20% Accounting	\$ 1,161,853												
Based on Wages, Benefits & FTE	164,124	229,507	136,887	35,345	7,736	269,526	81,989	25,714	7,156	13,056	68,530	122,283	\$ 1,161,853
Central Services Cost Allocation	\$ 394,885	\$ 392,709	\$ 248,707	\$ 62,301	\$ 26,995	\$ 438,043	\$ 117,633	\$ 45,923	\$ 11,023	\$ 22,060	\$ 106,046		\$ 1,866,325
Annual Billing for Adopted Budget		\$ 392,709	\$ 248,707	\$ 62,301	\$ 26,995	\$ 438,043	\$ 117,633	\$ 45,923	\$ 11,023	\$ 22,060	\$ 106,046		\$ 1,471,440

Prepared and calculated in accordance with NRS 354.613 Subsection 1c and IVGID Board Policy 18.1.0

Note: The basis for Services & Supplies for the Central Services Cost Allocation differs from the Budgeted Services & Supplies by excluding costs for the allocation itself.

By: Paul Navazio, Director of Finance





INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
 893 Southwood Boulevard
 Incline Village Nevada, 89451

IVGID.ORG

Serving the communities of Incline Village and Crystal Bay, Nevada

Nevada Department of Taxation
 1550 College Parkway, Suite 115
 Carson City, NV 89706-7937

Incline Village General Improvement District _____ herewith submits the FINAL approved budget for the fiscal year ending June 30, 2021

This budget contains 1 funds, including Debt Service, requiring property tax revenues totaling \$ 1,770,000

The property tax rates computed herein are based on preliminary data. If the final state computed revenue limitation permits, the tax rate will be increased by an amount not to exceed 0. If the final computation requires, the tax rate will be lowered.

This budget contains 7 governmental fund types with estimated expenditures of \$ 31,808,660 and 2 proprietary funds with estimated expenses of \$ 15,010,912

Copies of this budget have been filed for public record and inspection in the offices enumerated in NRS 354.596 (Local Government Budget and Finance Act).

CERTIFICATION

I, Paul C. Navazio

 Director of Finance

certify that all applicable funds and financial operations of this Local Government are listed herein

Signed: [Signature]

Dated: 6/1/2020

APPROVED BY THE GOVERNING BOARD:

[Signature]

[Signature]

[Signature]

[Signature]

SCHEDULED PUBLIC HEARING

(Must be held from May 18, 2020 to May 31, 2020 this year)

Date and Time: May 27, 2020

Publication Date: May 15 & May 22, 2020

Place: The Chateau, 955 Fairway Blvd, Incline Village, NV 89451

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
FISCAL YEAR BUDGET FO THE YEAR ENDING JUNE 30, 2021
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FULL TIME EQUIVALENT EMPLOYEES BY FUNCTION

	ACTUAL PRIOR YEAR ENDING 06/30/19	ESTIMATED CURRENT YEAR ENDING 06/30/20	BUDGET YEAR ENDING 06/30/21
General Government	41.9	42.4	40.8
Judicial			
Public Safety			
Public Works			
Sanitation			
Health			
Welfare			
Culture and Recreation	193.8	199.1	182.2
Community Support			
TOTAL GENERAL GOVERNMENT	235.7	241.5	223
Utilities	34.6	34.2	35.2
Hospitals			
Transit Systems			
Airports			
Other			
TOTAL	270.3	275.7	258.2

POPULATION (AS OF JULY 1)	9087	9087	9087
SOURCE OF POPULATION ESTIMATE*	2010 Census	2010 Census	2010 Census
Assessed Valuation (Secured and Unsecured Only)	\$ 1,666,387,475	\$ 1,717,224,973	\$ 1,817,882,343
Net Proceeds of Mines			
TOTAL ASSESSED VALUE	\$ 1,666,387,475	\$ 1,717,224,973	\$ 1,817,882,343
TAX RATE			
General Fund	0.1224	0.1267	0.1311
Special Revenue Funds			
Capital Projects Funds			
Debt Service Funds			
Enterprise Fund			
Other			
TOTAL TAX RATE	0.1224	0.1267	0.1311

* Use the population certified by the state in March each year. Small districts may use a number developed per the instructions (page 6) or the best information available.

Incline Village General Improvement District

SCHEDULE S-2 - STATISTICAL DATA

PROPERTY TAX RATE AND REVENUE RECONCILIATION

Fiscal Year 2020-2021

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	ALLOWED TAX RATE	ASSESSED VALUATION	ALLOWED AD VALOREM REVENUE [(1) X (2)/100]	TAX RATE LEVIED	TOTAL AD VALOREM REVENUE WITH NO CAP [(2, line A)X(4)/100]	AD VALOREM TAX ABATEMENT [(5) - (7)]	AD VALOREM REVENUE WITH CAP
OPERATING RATE:							
A. PROPERTY TAX Subject to Revenue Limitations	0.1172	1,817,882,343	2,130,558	0.1172	2,130,558	548,224	1,582,334
B. PROPERTY TAX Outside Revenue Limitations: Net Proceeds of Mines					XXXXXXXXXXXXXXXXXX		
VOTER APPROVED:							
C. Voter Approved Overrides							
LEGISLATIVE OVERRIDES							
D. Accident Indigent (NRS 428.185)							
E. Indigent (NRS 428.285)							
F. Capital Acquisition (NRS 354.59815)							
G. Youth Services Levy (NRS 62B.150, 62B.160)							
H. Legislative Overrides							
I. SCCRT Loss (NRS 354.59813)							
J. Other:							
K. Other:							
L. SUBTOTAL LEGISLATIVE OVERRIDES	0.014	1,817,882,343	254,504	0.0139	254,504	65,020	189,484
M. SUBTOTAL A, C, L							
N. Debt							
O. TOTAL M AND N	0.1312	\$ 1,817,882,343	\$ 2,385,062	0.1311	\$ 2,385,062	\$ 613,244	\$ 1,770,000

Incline Village General Improvement District

SCHEDULE S-3 - PROPERTY TAX RATE
AND REVENUE RECONCILIATION

The Allowed Revenue required for column 3 can be obtained from the March 15 Final Revenue Projections or manually calculated. If an entity chooses to budget for an amount in column 5 which is lower or higher than the amount produced by the formula, please attach an explanation.

SCHEDULE A-2 PROPRIETARY AND NONEXPENDABLE TRUST FUNDS

Budget For Fiscal Year Ending June 30, 2021

Budget Summary for Incline Village General Improvement District

FUND NAME	*	OPERATING REVENUES (1)	OPERATING EXPENSES (2) **	NONOPERATING REVENUES (3)	NONOPERATING EXPENSES (4)	OPERATING TRANSFERS		NET INCOME (7)
						IN (5)	OUT(6)	
Utility Fund	E	12,674,840	11,640,874	148,500	104,428	-	-	1,078,038
Internal Services Fund	I	3,228,036	3,265,610	-	-	-	-	(37,574)
TOTAL		15,902,876	14,906,484	148,500	104,428	-	-	1,040,464

* FUND TYPES: E - Enterprise
 I - Internal Service
 N - Nonexpendable Trust

** Include Depreciation

REVENUES	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/21	
	ACTUAL PRIOR YEAR ENDING 6/30/2019	ESTIMATED CURRENT YEAR ENDING 6/30/2020	TENTATIVE APPROVED	FINAL APPROVED
Taxes:				
Property Tax	1,615,540	1,690,000	1,770,000	1,770,000
Personal Property Tax	17,871	12,000	12,000	12,000
Subtotal Taxes	1,633,411	1,702,000	1,782,000	1,782,000
Intergovernmental:				
Consolidated Tax (CTX)	1,440,607	1,489,000	1,494,000	1,407,000
LGTA tax	249,615	249,000	249,000	249,000
State Grants	-	-	-	-
Subtotal Intergovernmental	1,690,222	1,738,000	1,743,000	1,656,000
Miscellaneous:				
Investment income	327,815	275,000	131,400	131,400
Other	2,002	2,000	2,400	2,400
Central Services Cost Allocation	1,169,400	1,367,400	1,471,440	1,471,440
Subtotal Other	1,499,217	1,644,400	1,605,240	1,605,240
SUBTOTAL REVENUE ALL SOURCES	4,822,850	5,084,400	5,130,240	5,043,240
OTHER FINANCING SOURCES				
Transfers In (Schedule T)	-	-	-	-
Sale of capital assets	-	-	-	-
Proceeds of Long-term Debt				
Other				
SUBTOTAL OTHER FINANCING SOURCES	-	-	-	-
BEGINNING FUND BALANCE				
Prior Period Adjustments	800,000			
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	2,522,786	3,765,586	3,935,986	3,935,986
TOTAL AVAILABLE RESOURCES	8,145,636	8,849,986	9,066,226	8,979,226

Incline Village General Improvement District

SCHEDULE B - GENERAL FUND

EXPENDITURES BY FUNCTION AND ACTIVITY	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/21	
	ACTUAL PRIOR YEAR ENDING 6/30/2019	ESTIMATED CURRENT YEAR ENDING 6/30/2020	TENTATIVE APPROVED	FINAL APPROVED
GENERAL GOVERNMENT				
General Administration				
Salaries and Wages	40,757	29,100	29,967	29,967
Employee Benefits	17,980	18,700	20,311	20,311
Services and Supplies	524,466	420,000	434,718	479,718
Subtotal General Administration	583,203	467,800	484,996	529,996
General Manager				
Salaries and Wages	244,421	270,000	265,714	265,714
Employee Benefits	105,047	115,000	115,751	115,751
Services and Supplies	69,361	60,000	56,340	56,340
Subtotal General Manager	418,829	445,000	437,805	437,805
Trustees				
Salaries and Wages	102,992	104,000	106,114	106,114
Employee Benefits	27,822	32,400	32,904	32,904
Services and Supplies	45,068	45,000	77,000	77,000
Subtotal Trustees	175,882	181,400	216,018	216,018
Accounting				
Salaries and Wages	572,025	592,500	611,635	611,635
Employee Benefits	252,081	275,000	323,754	323,754
Services and Supplies	60,134	70,000	77,636	77,636
Subtotal Accounting	884,240	937,500	1,013,025	1,013,025
Information Services & Technology				
Salaries and Wages	426,004	484,000	494,412	409,070
Employee Benefits	191,122	250,000	288,096	246,800
Services and Supplies	211,242	300,000	360,817	360,817
Subtotal Information Services	828,368	1,034,000	1,143,325	1,016,687
Risk Management				
Salaries and Wages	81,841	-	-	-
Employee Benefits	40,039	-	-	-
Services and Supplies	15,139	-	-	-
Subtotal Risk Management	137,019	-	-	-
Human Resources				
Salaries and Wages	431,911	532,600	551,976	551,976
Employee Benefits	203,821	304,000	304,561	304,561
Services and Supplies	46,662	115,000	129,196	129,196
Subtotal Human Resources	682,394	951,600	985,733	985,733
Health & Wellness				
Salaries and Wages	18,446	16,500	16,496	14,936
Employee Benefits	5,875	6,900	9,274	6,235
Services and Supplies	4,495	5,000	21,475	21,475
Subtotal Health & Wellness	28,816	28,400	47,245	42,646
Communications				
Salaries and Wages	95,076	96,300	91,868	91,868
Employee Benefits	43,559	48,000	54,803	54,803
Services and Supplies	55,763	84,000	131,518	131,518
Subtotal Communications	194,398	228,300	278,189	278,189
Capital Outlay				
General Government	64,972	340,000	370,150	650,150
Information Services & Technology	56,285			
Subtotal Capital Outlay	121,257	340,000	370,150	650,150
FUNCTION SUBTOTAL	4,054,406	4,614,000	4,976,486	5,170,249

Incline Village General Improvement District

SCHEDULE B - GENERAL FUND

General Government

REVENUES	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/21	
	ACTUAL PRIOR YEAR ENDING 6/30/2019	ESTIMATED CURRENT YEAR ENDING 6/30/2020	TENTATIVE APPROVED	FINAL APPROVED
Charges for Services				
Championship Golf Course	3,902,689	4,570,000	5,071,084	3,391,290
Mountain Golf Course	740,968	615,000	922,166	818,834
Facilities (Chateau & Aspen Grove)	392,246	450,000	529,421	1,440,299
Ski	11,778,871	10,025,000	10,148,735	10,148,735
Community Programming	1,364,044	1,320,000	1,364,897	1,007,900
Parks	46,580	53,000	65,801	38,700
Tennis	153,435	156,000	158,100	100,400
Recreation Administration	(730,819)	(750,000)	(738,000)	(317,830)
Subtotal Chargesd for Services	17,648,014	16,439,000	17,522,204	16,628,328
Facility Fee				
Championship Golf Course	805,884	172,000	32,808	32,812
Mountain Golf Course	517,661	328,120	221,454	221,481
Facilities (Chateau & Aspen Grove)	468,584	131,248	41,010	41,015
Ski	238,403	(1,640,600)	(1,640,400)	(1,640,400)
Community Programming	1,307,104	1,173,029	1,222,098	1,222,098
Parks	970,052	730,067	729,978	729,978
Tennis	164,416	114,842	114,828	114,828
Recreation Administration	1,350,671	4,773,996	5,060,634	1,041,833
Subtotal Facility Fees	5,822,775	5,782,702	5,782,410	1,763,645
Other miscellaneous				
Operating Grants	17,000	17,000	17,000	17,000
Investment income	199,322	79,000	52,500	52,500
Sale of Assets	34,567	24,000		
Interfund services (green spaces)	86,060	88,000	99,911	98,849
Intergovernmental (IV high school fields)	14,570	23,000	21,700	21,700
Miscellaneous other & Cell Tower Leases	112,777	110,000	118,130	118,130
Capital Grants	-	1,375,000	-	-
Insurance proceeds	50,300	250,000	-	-
Subtotal Other Miscellaneous	514,596	1,966,000	309,241	308,179
Subtotal	23,985,385	24,187,702	23,613,855	18,700,152
OTHER FINANCING SOURCES (specify)				
Transfers In (Schedule T)	645,000	241,875		
BEGINNING FUND BALANCE	10,645,469	13,333,953	12,360,444	12,360,444
Prior Period Adjustments	(645,000)			
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	10,000,469	13,333,953	12,360,444	12,360,444
TOTAL AVAILABLE RESOURCES	34,630,854	37,763,530	35,974,299	31,060,596

Incline Village General Improvement District

Community Services Special Revenue Func

EXPENDITURES	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/21	
	ACTUAL PRIOR YEAR ENDING 6/30/2019	ESTIMATED CURRENT YEAR ENDING 6/30/2020	TENTATIVE APPROVED	FINAL APPROVED
Championship Golf Course				
Salaries and Wages	1,509,876	1,635,000	1,739,948	1,258,610
Employee Benefits	383,157	470,000	524,010	364,034
Services and Supplies	2,392,390	2,591,800	2,835,820	2,094,835
Capital Outlay	-	568,200	1,637,000	-
Subtotal Championship Golf Course	4,285,423	5,265,000	6,736,778	3,717,479
Mountain Golf Course				
Salaries and Wages	340,012	355,000	432,056	409,731
Employee Benefits	93,523	103,000	119,791	117,206
Services and Supplies	526,907	562,000	629,239	614,272
Capital Outlay	-	2,188,200	395,791	-
Subtotal Mountain Golf Course	960,442	3,208,200	1,576,877	1,141,209
Facilities (Chateau and Aspen Grove)				
Salaries and Wages	76,190	85,000	88,583	446,134
Employee Benefits	37,739	41,000	47,500	193,412
Services and Supplies	368,598	412,840	429,908	865,037
Capital Outlay	-	180,400	100,000	-
Subtotal Facilities	482,527	719,240	665,991	1,504,583
Ski				
Salaries and Wages	3,072,710	2,970,000	3,135,849	3,135,849
Employee Benefits	925,074	980,000	1,050,665	1,050,665
Services and Supplies	3,833,164	3,600,100	3,868,386	3,888,829
Capital Outlay	-	1,640,850	1,614,000	-
Subtotal Ski	7,830,948	9,190,950	9,668,900	8,075,343
Community Programming (including Rec Center)				
Salaries and Wages	1,156,579	1,210,000	1,260,756	1,037,021
Employee Benefits	321,005	355,000	394,888	327,605
Services and Supplies	819,388	932,300	948,388	847,529
Capital Outlay	-	344,650	489,000	-
Subtotal Community Programming	2,296,972	2,841,950	3,093,032	2,212,155
Parks				
Salaries and Wages	337,927	338,000	342,681	313,796
Employee Benefits	75,544	75,000	86,061	82,979
Services and Supplies	401,968	354,800	459,377	459,760
Capital Outlay	-	2,158,752	172,440	-
Subtotal Parks	815,439	2,926,552	1,060,559	856,535
Tennis				
Salaries and Wages	136,149	135,000	128,372	108,530
Employee Benefits	26,172	26,000	29,635	28,038
Services and Supplies	91,223	101,490	105,270	90,213
Capital Outlay	-	201,950	1,210,600	-
Subtotal Tennis	253,544	464,440	1,473,877	226,781
Community Services Administration				
Salaries and Wages	153,065	170,000	181,948	147,970
Employee Benefits	43,445	55,000	70,030	61,384
Services and Supplies	166,775	177,400	208,972	206,432
Capital Outlay	-	-	90,000	-
Subtotal Comm. Serv. Administration	363,285	402,400	550,950	415,786
Debt Service - G.O. Revenue Supported Bond				
Principal	-	355,188	362,075	-
Interest	-	29,166	21,097	-
Subtotal Debt Service	-	384,354	383,172	-
Subtotal - Comm. Services Expenditures	17,288,580	25,403,086	25,210,136	18,149,871
Transfers Out	3,678,473			5,594,546
Transfers Out	329,848			
ENDING FUND BALANCE	13,333,953	12,360,444	10,764,163	7,316,179
TOTAL COMMITMENTS & FUND BALANCE	34,630,854	37,763,530	35,974,299	31,060,596

Incline Village General Improvement District

Community Services Special Revenue Fund

	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/21	
	ACTUAL PRIOR YEAR ENDING 6/30/2019	ESTIMATED CURRENT YEAR ENDING 6/30/2020	TENTATIVE APPROVED	FINAL APPROVED
REVENUES				
Charges for Services	1,492,687	1,550,000	1,596,800	831,955
Facility Fees	975,121	968,500	968,375	658,580
Investment income	36,188	18,000	11,250	11,250
Sales of capital assets	-	-	-	-
Capital Grants	-	-	-	-
Subtotal	2,503,996	2,536,500	2,576,425	1,501,785
OTHER FINANCING SOURCES:				
Operating Transfers In (Schedule T)	35,000	13,125	-	-
BEGINNING FUND BALANCE	1,413,091			
Prior Period Adjustment(s)	(35,000)			
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	1,378,091	1,810,378	2,159,262	2,159,262
TOTAL RESOURCES	3,917,087	4,360,003	4,735,687	3,661,047
EXPENDITURES				
Salaries and Wages	847,293	870,000	933,632	810,930
Employee Benefits	190,452	210,000	241,006	221,093
Services and Supplies	868,771	914,500	987,569	874,276
Capital Outlay	-	200,000	474,500	-
Debt Service - G.O. Revenue Supported Bond				
Principal	-	5,812	5,925	-
Interest	-	429	345	-
Subtotal	1,906,516	2,200,741	2,642,977	1,906,299
OTHER USES				
CONTINGENCY (not to exceed 3% of total expenditures)				
Transfers Out (Schedule T)	198,558	-		
Transfers Out (Schedule T)	1,635	-		
ENDING FUND BALANCE	1,810,378	2,159,262	2,092,710	1,754,748
TOTAL COMMITMENTS & FUND BALANCE	3,917,087	4,360,003	4,735,687	3,661,047

Incline Village General Improvement District

Beach Special Revenue Fund

	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/21	
	ACTUAL PRIOR YEAR ENDING 6/30/2019	ESTIMATED CURRENT YEAR ENDING 6/30/2020	TENTATIVE APPROVED	FINAL APPROVED
REVENUES				
Sale of assets	5,592			
Capital Grants	31,958			
Facility Fee				533,195
Subtotal	37,550	-	-	533,195
OTHER FINANCING SOURCES:				
Operating Transfers In (Schedule T)				
Transfers designated from Facility Fees	2,508,528			
Transfers from operating resources	1,169,945			5,594,546
BEGINNING FUND BALANCE				
Prior Period Adjustment(s)				
Residual Equity Transfers				
TOTAL BEGINNING FUND BALANCE	2,327,477			-
TOTAL RESOURCES	6,043,500	-	-	6,127,741
EXPENDITURES				
Championship Golf - New Projects	450,219			1,653,827
- Carryover Projects	47,158			
Mountain Golf - New Projects	202,180			347,380
- Carryover Projects	135,969			
Facilities - New Projects	21,406			100,000
- Carryover Projects	-			
Ski - New Projects	3,801,573			1,192,000
- Master Plan	-			-
- Carryover Projects	737,454			
Comm. Programming - New Projects	133,838			1,526,864
- Carryover Projects	126,080			-
Parks - New Projects	135,199			172,440
- Carryover Projects	6,842			-
Tennis - New Projects	54,180			1,045,230
- Carryover Projects	50,000			
Comm. Services Admin - New Projects	4,180			90,000
- Carryover Projects	137,222			-
Subtotal	6,043,500	-	-	6,127,741
OTHER USES				
CONTINGENCY (not to exceed 3% of total expenditures)				
Transfers Out (Schedule T)				
ENDING FUND BALANCE	-			
		No Fund Activity Post June 30, 2019. Reactivated effective 7/1/2020		
TOTAL COMMITMENTS & FUND BALANCE	6,043,500	-	-	6,127,741

Incline Village General Improvement District

Community Services Capital Projects Fund

EXPENDITURES AND RESERVES	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/21	
	ACTUAL PRIOR YEAR ENDING 6/30/2019	ESTIMATED CURRENT YEAR ENDING 6/30/2020	TENTATIVE APPROVED	FINAL APPROVED
Type: G.O. Revenue Supported				
Principal	344,365			362,075
Interest	37,036			21,097
Fiscal Agent Charges				
Reserves - increase or (decrease)				
Other (Specify)				
Subtotal	381,401	-	-	383,172
TOTAL RESERVED (MEMO ONLY)				
Type:				
Principal				
Interest				
Fiscal Agent Charges				
Reserves - increase or (decrease)				
Other (Specify)				
Subtotal				
TOTAL RESERVED (MEMO ONLY)				
Type:				
Principal				
Interest				
Fiscal Agent Charges				
Reserves - increase or (decrease)				
Other (Specify)				
Subtotal				
TOTAL RESERVED (MEMO ONLY)				
Type:				
Principal				
Interest				
Fiscal Agent Charges				
Reserves - increase or (decrease)				
Other (Specify)				
Subtotal				
TOTAL RESERVED (MEMO ONLY)				
ENDING FUND BALANCE	-			26,978
TOTAL COMMITMENTS & FUND BALANCE	381,401	No Fund Activity Post June 30, 2019. Reactivated effective 7/1/2020	-	410,150

Incline Village General Improvement District

SCHEDULE C - COMMUNITY SERVICES DEBT SERVICE FUND

THE ABOVE DEBT IS REPAYED BY OPERATING RESOURCES

EXPENDITURES AND RESERVES	(1)	(2)	(3) (4) BUDGET YEAR ENDING 06/30/21	
	ACTUAL PRIOR YEAR ENDING 6/30/2019	ESTIMATED CURRENT YEAR ENDING 6/30/2020	TENTATIVE APPROVED	FINAL APPROVED
Type: G.O. Revenue Supportec				
Principal	5,635			5,925
Interest	606			345
Fiscal Agent Charges				
Reserves - increase or (decrease)				
Other (Specify)				
Subtotal	6,241	-	-	6,270
TOTAL RESERVED (MEMO ONLY)				
Type:				
Principal				
Interest				
Fiscal Agent Charges				
Reserves - increase or (decrease)				
Other (Specify)				
Subtotal				
TOTAL RESERVED (MEMO ONLY)				
Type:				
Principal				
Interest				
Fiscal Agent Charges				
Reserves - increase or (decrease)				
Other (Specify)				
Subtotal				
TOTAL RESERVED (MEMO ONLY)				
Type:				
Principal				
Interest				
Fiscal Agent Charges				
Reserves - increase or (decrease)				
Other (Specify)				
Subtotal				
TOTAL RESERVED (MEMO ONLY)				
ENDING FUND BALANCE	-			1,478
TOTAL COMMITMENTS & FUND BALANCE	6,241	No Fund Activity Post June 30, 2019 -	-	7,748

Incline Village General Improvement District

SCHEDULE C - BEACH DEBT SERVICE FUND

THE ABOVE DEBT IS REPAYED BY OPERATING RESOURCES

PROPRIETARY FUND	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/21	
	ACTUAL PRIOR YEAR ENDING 6/30/2019	ESTIMATED CURRENT YEAR ENDING 6/30/2020	TENTATIVE APPROVED	FINAL APPROVED
OPERATING REVENUE				
Charges for Services	12,552,028	12,500,000	13,072,588	12,402,440
Operating Grants	1,440	-	31,000	31,000
Intergovernmental (Tahoe Water Suppliers Assoc)	121,861			
Interfund (snow removal & work orders)	111,853	180,000	241,400	241,400
Total Operating Revenue	12,787,182	12,680,000	13,344,988	12,674,840
OPERATING EXPENSE				
Salaries & Wages	2,632,951	2,760,000	2,869,080	2,921,780
Employee Benefits	1,288,413	1,320,000	1,424,516	1,449,604
Services & Supplies	2,003,301	2,181,000	2,071,445	2,177,137
Utilities	862,768	925,000	932,594	932,594
Legal & Audit/Professional Fees	78,295	140,000	132,050	182,050
Central Services Cost	308,600	353,700	380,580	392,709
Defensible Space	100,000	100,000	100,000	100,000
Depreciation/Amortization	3,153,809	3,310,000	3,485,000	3,485,000
Total Operating Expense	10,428,137	11,089,700	11,395,265	11,640,874
Operating Income or (Loss)	2,359,045	1,590,300	1,949,723	1,033,966
NONOPERATING REVENUES				
Interest Earned	282,484	165,000	148,500	148,500
Property Taxes				
Subsidies				
Consolidated Tax				
Capital Grants				
Sales of capital assets	15,066	5,000	-	-
Total Nonoperating Revenues	297,550	170,000	148,500	148,500
NONOPERATING EXPENSES				
Interest Expense	126,351	119,000	104,428	104,428
Total Nonoperating Expenses	126,351	119,000	104,428	104,428
Net Income before Operating Transfers	2,530,244	1,641,300	1,993,795	1,078,038
Transfers (Schedule T)				
In	120,000	45,000	-	-
Out			-	-
Net Operating Transfers	120,000	45,000	-	-
CHANGE IN NET POSITION	2,650,244	1,686,300	1,993,795	1,078,038

Incline Village General Improvement District

SCHEDULE F-1 REVENUES, EXPENSES AND NET POSITION

Utility Fund

PROPRIETARY FUND	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/21	
	ACTUAL PRIOR YEAR ENDING 6/30/2019	ESTIMATED CURRENT YEAR ENDING 6/30/2020	TENTATIVE APPROVED	FINAL APPROVED
A. CASH FLOWS FROM OPERATING ACTIVITIES:				
Receipts from customers and users	12,264,273	12,500,000	13,072,588	12,402,440
Receipts from intergovernmental services	-			
Receipts from interfund services	111,853	180,000	241,400	241,400
Receipts from operating grants	1,440	-	31,000	31,000
Payments to and for employees	(3,930,319)	(4,080,000)	(4,293,596)	(4,371,384)
Payments to vendors	(3,463,230)	(3,699,700)	(3,616,669)	(3,784,490)
Payments for interfund services				
a. Net cash provided by (or used for) operating activities	4,984,017	4,900,300	5,434,723	4,518,966
B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Transfer in from General Fund	-	45,000	-	
b. Net cash provided by (or used for) noncapital financing activities	-	45,000	-	-
C. CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition of capital assets	(2,816,092)	(3,516,400)	(12,383,500)	(7,140,286)
Proceeds from sale of assets	15,066	5,000	-	-
Payments of capital related debt	(509,678)	(523,988)	(538,707)	(538,706)
Capital contributions	114,787			
Payment of interest	(133,456)	(119,146)	(104,428)	(104,428)
c. Net cash provided by (or used for) capital and related financing activities	(3,329,373)	(4,154,534)	(13,026,635)	(7,783,420)
D. CASH FLOWS FROM INVESTING ACTIVITIES:				
Restricted investments released (increased)	(7,267)	-	-	
Investments purchased	(4,500,000)	(2,500,000)		
Investments sold or matured	255,939	2,000,000	5,000,000	
Investment earnings	198,470	165,000	148,500	148,500
d. Net cash provided by (or used in) investing activities	(4,052,858)	(335,000)	5,148,500	148,500
NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d)	(2,398,214)	455,766	(2,443,412)	(3,115,954)
CASH AND CASH EQUIVALENTS AT JULY 1, 20xx	6,764,416	4,366,202	4,821,968	4,821,968
CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx	4,366,202	4,821,968	2,378,556	1,706,014

___ Incline Village General Improvement District

SCHEDULE F-2 STATEMENT OF CASH FLOWS

Utility Fund

PROPRIETARY FUND	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/21	
	ACTUAL PRIOR YEAR ENDING 6/30/2019	ESTIMATED CURRENT YEAR ENDING 6/30/2020	TENTATIVE APPROVED	FINAL APPROVED
OPERATING REVENUE				
Charges for services				
Interfund:				
Fleet Services	1,155,513	1,155,000	1,238,140	1,238,140
Engineering	620,810	825,000	949,500	949,500
Building Services	1,023,990	1,090,000	1,133,996	1,040,396
Workers Compensation	504,549	-	-	-
Total Operating Revenue	3,304,862	3,070,000	3,321,636	3,228,036
OPERATING EXPENSE				
Salaries & Wages	1,282,090	1,470,000	1,552,215	1,499,515
Employee Benefits	617,824	710,000	844,240	819,153
Services & Supplies	1,383,194	872,000	896,822	912,122
Utilities	10,838	11,500	11,520	11,520
Professional Fees	-	5,000	9,000	9,000
Depreciation	12,561	13,560	14,300	14,300
Total Operating Expense	3,306,507	3,082,060	3,328,097	3,265,610
Operating Income or (Loss)	(1,645)	(12,060)	(6,461)	(37,574)
NONOPERATING REVENUES				
Interest Earned	360	-	-	-
Property Taxes				
Subsidies				
Consolidated Tax				
Capital Grants				
Sales of capital assets				
Total Nonoperating Revenues	360	-	-	-
NONOPERATING EXPENSES				
Interest Expense				
Total Nonoperating Expenses	-	-	-	-
Net Income before Operating Transfers	(1,285)	(12,060)	(6,461)	(37,574)
Transfers (Schedule T)				
In				
Out	(474,356)	-	-	-
Net Operating Transfers	(474,356)	-	-	-
CHANGE IN NET POSITION	(475,641)	(12,060)	(6,461)	(37,574)

Incline Village General Improvement District

SCHEDULE F-1 REVENUES, EXPENSES AND NET POSITION

Internal Services Fund

PROPRIETARY FUND	(1)	(2)	(3) BUDGET YEAR ENDING 06/30/21	
	ACTUAL PRIOR YEAR ENDING 6/30/2019	ESTIMATED CURRENT YEAR ENDING 6/30/2020	TENTATIVE APPROVED	FINAL APPROVED
A. CASH FLOWS FROM OPERATING ACTIVITIES:				
Receipts from customers and users				
Receipts from Interfund services provided	3,304,862	3,070,000	3,321,636	3,228,036
Payment to and for employees	(1,790,450)	(2,180,000)	(2,396,455)	(2,318,668)
Payments to vendors	(1,526,271)	(888,500)	(917,342)	(932,642)
Final payments on Work Comp Liabilities				
a. Net cash provided by (or used for) operating activities	(11,859)	1,500	7,839	(23,274)
B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Operating Transfers from Work Comp	(300,000)	-	-	-
Residual Equity Transfer - close Work Comp	(174,356)	-	-	-
b. Net cash provided by (or used for) noncapital financing activities	(474,356)	-	-	-
C. CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition of capital assets	-	-	(5,000)	(5,000)
Sale of capital assets	-	-	-	-
c. Net cash provided by (or used for) capital and related financing activities	-	-	(5,000)	(5,000)
D. CASH FLOWS FROM INVESTING ACTIVITIES:				
Restricted investments released (increased)	103,880	-	-	-
Investments Purchased	-	-	-	-
Investments matured or sold	-	-	-	-
Investment earnings	360	-	-	-
d. Net cash provided by (or used in) investing activities	104,240	-	-	-
NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d)	(381,975)	1,500	2,839	(28,274)
CASH AND CASH EQUIVALENTS AT JULY 1, 20xx	817,812	435,837	437,337	
CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx	435,837	437,337	440,176	(28,274)

___ Incline Village General Improvement District

SCHEDULE F-2 STATEMENT OF CASH FLOWS

Internal Services Fund

ALL EXISTING OR PROPOSED
GENERAL OBLIGATION BONDS, REVENUE BONDS,
MEDIUM-TERM FINANCING, CAPITAL LEASES AND
SPECIAL ASSESSMENT BONDS

* - Type
1 - General Obligation Bonds
2 - G.O. Revenue Supported Bonds
3 - G.O. Special Assessment Bonds
4 - Revenue Bonds
5 - Medium-Term Financing

6 - Medium-Term Financing - Lease Purchase
7 - Capital Leases
8 - Special Assessment Bonds
9 - Mortgages
10 - Other (Specify Type)
11 - Proposed (Specify Type)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9) REQUIREMENTS FOR FISCAL YEAR ENDING 06/30/21		(10)	(11)
NAME OF BOND OR LOAN List and Subtotal By Fund	*	TERM	ORIGINAL AMOUNT OF ISSUE	ISSUE DATE	FINAL PAYMENT DATE	INTEREST RATE	BEGINNING OUTSTANDING BALANCE 7/1/2020	INTEREST PAYABLE	PRINCIPAL PAYABLE	(9)+(10)	TOTAL
COMMUNITY SERVICES & BEACH FUNDS							\$	\$	\$		\$
Recreation Facilities and Recreation Refunding - 2012	2	10	\$ 3,475,000	7/18/2012	9/1/2022	2.25%	\$	\$	\$		\$
2012 Bond - 98.39% Community Services Fund	2						\$ 1,118,694	\$ 21,097	\$ 362,075		\$ 383,172
							\$	\$	\$		\$
2012 Bond - 1.61% Beach Fund	2						\$ 18,306	\$ 345	\$ 5,925		\$ 6,270
							\$	\$	\$		\$
UTILITY FUND							\$	\$	\$		\$
St of NV Sewer C32-0204	4	20	\$ 1,720,380	10/28/2002	1/1/2023	3.14375%	\$ 365,370	\$ 10,566	\$ 118,012		\$ 128,578
St of NV Water IVGID-1	4	20	\$ 1,687,282	9/9/2004	7/1/2025	3.082%	\$ 570,931	\$ 16,856	\$ 96,792		\$ 113,648
St of NV Sewer CS32-0404	2	20	\$ 3,000,000	8/1/2006	1/1/2026	2.725%	\$ 1,141,608	\$ 29,907	\$ 177,630		\$ 207,537
St of NV Water DW-1201	2	20	\$ 3,000,000	3/16/2012	1/1/2032	2.39%	\$ 2,007,029	\$ 47,099	\$ 146,273		\$ 193,372
Total for the Utility Fund							\$	\$	\$		\$
							\$	\$	\$		\$
							\$	\$	\$		\$
							\$	\$	\$		\$
TOTAL ALL DEBT SERVICE							\$ 5,221,938	\$ 125,870	\$ 906,707		\$ 1,032,577

SCHEDULE C-1 - INDEBTEDNESS

Incline Village General Improvement District Budget Fiscal Year 2020-2021

Transfer Schedule for Fiscal Year 2020-2021

TRANSFERS IN				TRANSFERS OUT		
FUND TYPE	FROM FUND	PAGE	AMOUNT	TO FUND	PAGE	AMOUNT
GENERAL FUND						
SUBTOTAL			None			
SPECIAL REVENUE FUNDS						
Community Services Special Revenue Funds				Community Services Capital Funds		5594546
SUBTOTAL			None			5594546

Incline Village General Improvement District

SCHEDULE T - TRANSFER RECONCILIATION

Transfer Schedule for Fiscal Year 2020-2021

TRANSFERS IN				TRANSFERS OUT		
FUND TYPE	FROM FUND	PAGE	AMOUNT	TO FUND	PAGE	AMOUNT
CAPITAL PROJECTS FUND Community Services Capital Funds						
	Community Services Special Revenue Funds		5594546			
SUBTOTAL			5594546			None
EXPENDABLE TRUST FUNDS						
SUBTOTAL			None			None
DEBT SERVICE						
SUBTOTAL			None			None

Incline Village General Improvement District

SCHEDULE T - TRANSFER RECONCILIATION

Transfer Schedule for Fiscal Year 2020-2021

TRANSFERS IN				TRANSFERS OUT		
FUND TYPE	FROM FUND	PAGE	AMOUNT	TO FUND	PAGE	AMOUNT
ENTERPRISE FUNDS						
SUBTOTAL			None			None
INTERNAL SERVICE						
SUBTOTAL			None			None
RESIDUAL EQUITY TRANSFERS						
SUBTOTAL			None			None
TOTAL TRANSFERS			None			None

Incline Village General Improvement District

LOBBYING EXPENSE ESTIMATE

Pursuant to NRS 354.600 (3), **each** (emphasis added) local government budget must obtain a separate statement of anticipated expenses relating to activities designed to influence the passage or defeat of legislation in an upcoming legislative session.

Nevada Legislature: 81st Session; February 1, 2021 to May 31, 2021

1. Activity:	<u>Legislative Advocay</u>	
2. Funding Source:	<u>General Fund Revenue</u>	
3. Transportation		\$ _____
4. Lodging and meals		\$ _____
5. Salaries and Wages		\$ _____
6. Compensation to lobbyists		\$ <u>24,000</u>
7. Entertainment		\$ _____
8. Supplies, equipment & facilities; other personnel and services spent in Carson City		\$ <u>1,200</u>
Total		\$ <u><u>25,200</u></u>

Entity: Incline Village General Improvement District

Budget Year 2020-2021

SCHEDULE OF EXISTING CONTRACTS

Budget Year 2020 - 2021

Local Government: Incline Village General Improvement District

Contact: Paul C Navazio

E-mail Address: pcn@ivgid.org

Daytime Telephone: 775-832-1365

Total Number of Existing Contracts: 15

Line	Vendor	Effective Date of Contract	Termination Date of Contract	Proposed Expenditure FY 2020-21	Proposed Expenditure FY 2021-22	Reason or need for contract:
1	Eide Bailly, LLP	7/1/2015	6/30/2020	58,500	TBD	Annual Financial Audit
2	Legal Consel TBD			144,000	144,000	Legal Counsel
3	Marcus G. Faust, PC	5/1/2019	4/30/2022	65,000	65,000	Federal Legislative Advocate
4	Tri-Strategies Ltd	7/1/2020	6/30/2021	24,000	-	Local Government Legislative Advocate
5	CC Cleaning, LLC	10/31/2019	1 yr, plus 4 options	106,340	111,000	Cleaning Services for District venues
6	Wells Fargo Banking Services	7/1/2018	6/30/2021	36,000	36,000	Bank account fees before earnings allowance
7	Provider yet TBD	One time contract		50,000	-	Tahoe Water Suppliers' Water Quality Treatment Services Analysis
8	High Sierra Patrol	10/1/2017	9/30/2021	75,000	77,500	Security Services
9	Sierra Office Solutions	4/1/2018	Annual Renewal	TBD	TBD	LAN, Network, and Desktop Copier Supplies and Maintenance
10	EXL Media Corporation	7/1/2020	6/30/2021	65,000	TBD	Advertising Media Buyer Services
11	AT&T Ethernet	6/29/2015	12/31/2020	28,560	TBD	Ethernet Provider
12	Xerox	1/1/2018	12/31/2020	6,225	TBD	Contract Support for Admin Copier
13	Sierra Office Solutions	1/1/2018	12/31/2020	2,238	TBD	Contract Support for PW Copier
14	ALSCO	7/7/2018	6/30/2022	63,000	63,000	Joinder Contract to St of NV for linen services
15	AT&T High Volume Long Distance	4/1/2019	3/31/2021	3,000	TBD	Long Distance calls
16						
17						
18						
19						
20	Total Proposed Expenditures			726,863	496,500	

Additional Explanations (Reference Line Number and Vendor):

SCHEDULE OF PRIVATIZATION CONTRACTS

Budget Year 2020 - 2021

Local Government: Incline Village General Improvement District

Contact: Paul C. Navazio

E-mail Address: pcn@ivgid.org

Daytime Telephone: 775-832-1365

Total Number of Privatization Contracts: 5

Line	Vendor	Effective Date of Contract	Termination Date of Contract	Duration (Months/ Years)	Proposed Expenditure FY 2020-21	Proposed Expenditure FY 2021-22	Position Class or Grade	Number of FTEs employed by Position Class or Grade	Equivalent hourly wage of FTEs by Position Class or Grade	Reason or need for contract:
1	Incline Spirits, Inc.	5/11/2011	9/30/2022		\$ -	\$ -		2	\$12	District is paid a fee to operate concession
2	Sand Harbor Water Sports LLC	5/15/2019	9/3/2021		\$ -	\$ -		No Staff displaced		District is paid a fee to operate concession
3	Massage Therapist		Fiscal Year		\$ 14,000	\$ -		0.5		Licensed Prof.
4	Umpires		Fiscal Year		\$ 2,800	\$ -		0.09		Contract with Assoc.
5	Art Instructor		Fiscal Year		\$ 1,800	\$ -		0.06		Infrequent schedule
6										
7										
8	Total				\$ 18,600	\$ -		2.65		

Attach additional sheets if necessary.

Incline Village General Improvement District
2020-2021 Budget

Full Time Equivalent (FTE) Personnel Summary
Community Services, Beach and Other Funds

Activity:	2018-2019	2019-2020	2020-2021
	Budget	Budget	Budget
	Total FTE	Total FTE	Total FTE
Golf - Championship	41.2	43.9	30.2
Golf - Mountain	11.3	11.6	10.9
Facilities	1.4	2.5	10.4
Ski	74.4	78.5	75.9
Recreation	25.1	25.0	21.2
Parks	9.7	7.1	7.7
Tennis	1.5	2.5	1.5
Other Recreation	3.2	2.5	3.3
Subtotal Community Svc	167.8	173.6	161.1
Beach	25.9	25.5	21.1
General Fund	23.3	23.8	23.0
Engineering	5.1	5.1	4.9
Fleet	7.0	7.0	7.0
Buildings	6.5	6.5	5.9
Utilities	34.6	34.2	35.2
	76.5	76.6	76.0
Total	270.2	275.7	258.2
Supplemental Breakdowns for informational Puroposes Only			
Marketing	3.2	3.3	2.8
Food and Beverage	26.6	26.3	29.7

Legend

SM = Seasonal Management
S = Seasonal
PT = Part-Time
PTYR = Part-Time Year-Round
FTYR = Full-Time Year-Round
FTE = Full Time Equivalent

Incline Village General Improvement District	Capital Improvement Projects Report to the Board of Trustees				PROPOSED For the Year Ending June 30, 2021				5/21/2020	
	DESCRIPTION	PROJECT #	Original Budget	Prior Year	Current Year	Projects Cancelled	Adjustments	Reallocation	Future Year Reservation Fund Balance	Form 4404 Budgeted
				Carry Forward	Proposed					FY2020-21 CIP Budget
General Fund:										
IT Master Plan - IT Security Devices	1213CE1101	15,000		15,000						15,000
District Wi-Fi Installation Update	1213CE1501	60,000		40,000						40,000
District Communication Radios	1213CE1701	6,000		6,000						6,000
District Wide Update to Voice Over Internet Phone System	1213CE1901	60,000		60,000						60,000
IT Infrastructure	1213CO1505	91,800		91,800						91,800
District Wide PC, Laptops, Peripheral Equipment and Desk Top Printers	1213CO1703									
		97,050		97,050						97,050
Microsoft Office Licenses	1213CO1803	9,300		9,300						9,300
Windows Server Operating System	1213CO1804	14,000		14,000						14,000
Admin Roof Repairs	1099BD1501	12,000		12,000						12,000
Pavement Maintenance - Administration Building	1099LI1705	5,000		5,000						5,000
Human Resources Management and Payroll Processing	1315CO1801	300,000	300,000	0						300,000
Total General Fund	Total		300,000	350,150	0	0	0	0	0	650,150
										0
Utility Fund:										
Arc Flash Study - Utilities	2097BD2001	60,000		60,000						60,000
Public Works Billing Software Replacement	2097CO2101	10,000		10,000						10,000
Adjust Utility Facilities in NDOT/Washoe County Right of Way	2097DI1401	145,000		25,000						25,000
Water Reservoir Safety and Security Improvements	2097DI1701	250,000	389,396	200,000						589,396
2011 Chevrolet Service Truck #647 Treatment	2097LV1749	45,000		45,000						45,000
Utility Shared Projects	Total		389,396	340,000	0	0	0	0	0	729,396
Water Pumping Station Improvements	2299DI1102	70,000		70,000						70,000
Replace Commercial Water Meters, Vaults and Lids	2299DI1103	55,000		55,000						55,000
Water Reservoir Coatings and Site Improvements	2299DI1204	85,000		85,000						85,000
Burnt Cedar Water Disinfection Plant Improvements	2299DI1401	25,000		25,000						25,000
Watermain Replacement - Martis Peak Road vicinity	2299WS1704	990,000		990,000						990,000
Burnt Cedar Water Disinfection Plant Emergency Generator Fuel Tank Upgrades	2299DI1707	200,000	175,000	0						175,000
Water	Total		175,000	1,225,000	0	0	0	0	0	1,400,000
Effluent Export Pipeline Project	2524SS1010	2,000,000	11,586,890	2,000,000					-11,586,890	2,000,000
Effluent - Pond Lining	2599SS2010	0		0						0
Building Upgrades Water Resource Recovery Facility	2599BD1105	80,000		80,000						80,000
Sewer Pumping Station Improvements	2599DI1104	70,000		70,000						70,000
Sewer Pump Station #1 Improvements	2599DI1703	650,000	390,866	650,000						1,040,866
Water Resource Recovery Facility Improvements	2599SS1102	125,000		125,000						125,000
Wetlands Effluent Disposal Facility Improvements	2599SS1103	100,000		16,500						16,500
Replace & Reline Sewer Mains, Manholes and Appurtenances	2599SS1203	80,000		80,000						80,000
WRRF Aeration System Improvements	2599SS1707	1,766,500	1,598,524	0						1,598,524
Sewer	Total		13,576,280	3,021,500	0	0	0	-11,586,890	-11,586,890	5,010,890
Total Utility Fund	Total		14,140,676	4,586,500	0	0	0	-11,586,890	-11,586,890	7,140,286
Internal Service:										
Replace 2004 Pick-up Truck 4X4 (1/2-ton) #540 Used Internal	5394LV1722	5,000		5,000						5,000

Incline Village General Improvement District	Capital Improvement Projects Report to the Board of Trustees				PROPOSED For the Year Ending June 30, 2021				5/21/2020	
	DESCRIPTION	PROJECT #	Original Budget	Prior Year	Current Year	Projects Cancelled	Adjustments	Reallocation	Future Year Reservation Fund Balance	Form 4404 Budgeted
				Carry Forward	Proposed					FY2020-21 CIP Budget
Total Internal Service	Total			0	5,000	0	0	0	0	5,000
Championship Golf Course:										0
Champ Golf Exterior Icemaker Replacement	3141FF1804	10,500			10,500					10,500
Championship Golf Course Bear Boxes	3141FF1903	6,000			6,000					6,000
Irrigation Improvements	3141GC1103	15,000	5,000		15,000					20,000
Maintenance Building Drainage, Washpad and Pavement	3141GC1501	700,000			700,000					700,000
Pavement Maintenance of Parking Lots - Champ Course & Chateau	3141LI1201	55,000			55,000					55,000
Pavement Maintenance of Cart Paths - Champ Course	3141LI1202	62,500			62,500					62,500
Championship Golf Course Electric Cart Fleet and GPS	3141LV1898	378,000			378,000					378,000
2006 Carryall Club Car #589	3142LE1737	13,000			13,000					13,000
2006 Carryall Club Car #590	3142LE1738	13,000			13,000					13,000
2006 Carryall Club Car #591	3142LE1739	13,000			13,000					13,000
2016 Bar Cart #724	3142LE1741	17,000			17,000					17,000
2016 Bar Cart #725	3142LE1742	17,000			17,000					17,000
Replacement of 2010 John Dere 8500 #641	3142LE1760		92,000							92,000
Driving Range Nets	3143GC1201	90,000			90,000					90,000
2008 Planetair HD50 #616	3197LE1731	38,000			38,000					38,000
2017 TORO Procure 864 Aerator #747	3197LE1735	28,000			28,000					28,000
2017 Deep Tine Aerator #763	3197LE1752	27,000			27,000					27,000
Graden Sand Injection Verticutter	3197LE1902	18,500			18,500					18,500
2017 TORO Procure 864 Aerator #756	3197LE2004	33,500			33,500					33,500
Maintenance Shop Crane and Equipment Lift	3197ME1710	30,000	21,827		0					21,827
Total Championship Golf Course	Total		118,827	1,535,000	0	0	0	0	0	1,653,827
Mountain Golf Course:										
Mountain Course Greens, Tees and Bunkers	3241GC1101	8,000	15,000		8,000					23,000
Irrigation Improvements	3241gc1101	43,000	18,000							18,000
Mountain Course 58 Cart Fleet acquired by lease	3241LV1899	288,000	113,985		0					113,985
Mountain Golf Cart Path Replacement	3241LI2001	165,000	166,395		0					166,395
2016 Bar Cart #726	3242LE1726	20,000			20,000					20,000
Pavement Maintenance of Parking Lot - Mountain Golf Course	3242LI1204	6,000			6,000					6,000
Total Mountain Golf Course	Total		313,380	34,000	0	0	0	0	0	347,380
Chateau:										
Resurface Patio Deck - Chateau	3350BD1302	36,000			36,000					36,000
Replace Air Walls Chateau	3350BD1704	56,500			56,500					56,500
Retrofit Chateau Ventilation Ducts	3350ME2001	7,500			7,500					7,500
Total Chateau and Aspen Grove	Total		0	100,000	0	0	0	0	0	100,000
Diamond Peak Ski Resort:										
Base Lodge Walk In Cooler and Food Prep Reconfiguration	3453BD1806	15,000	25,000		15,000					40,000
Crystal Express Ski Lift Maintenance and Improvements	3462HE1502	55,000			55,000					55,000
Lakeview Ski Lift Maintenance and Improvements	3462HE1702	25,000	239,864		25,000					264,864
Ridge Ski Lift Maintenance and Improvements	3462HE1903	45,000			45,000					45,000
Ski Resort Snowmobile Fleet Replacement	3464LE1601	16,000			16,000					16,000

Incline Village General Improvement District	Capital Improvement Projects Report to the Board of Trustees				PROPOSED For the Year Ending June 30, 2021				5/21/2020	
	DESCRIPTION	PROJECT #	Original Budget	Prior Year	Current Year	Projects Cancelled	Adjustments	Reallocation	Future Year Reservation Fund Balance	Form 4404 Budgeted
				Carry Forward	Proposed					FY2020-21 CIP Budget
Beach:										0
Burnt Cedar Swimming Pool Improvements	3970BD2601	225,000		225,000						225,000
Pavement Maintenance, Ski Beach	3972BD1301	6,000		6,000						6,000
Beaches Flatscape and Retaining Wall Enhancement and Replacement	3972BD1501	55,000		55,000						55,000
Burnt Cedar Dumpster enclosure	3972BD1707	35,000		35,000						35,000
Beach Furnishings	3972FF1704	7,000		7,000						7,000
Pavement Maintenance, Incline Beach	3972LI1201	6,500		6,500						6,500
Pavement Maintenance, Burnt Cedar Beach	3972LI1202	12,500		12,500						12,500
Replace Playgrounds - Beaches	3972RS1701	7,500		7,500						7,500
Incline Beach Facility Replacement	3973LI1302	100,000		100,000						100,000
Resurface Burnt Cedar Pool Patio Deck	3999BD1702									0
Total Beach	Total			0	454,500	0	0	0	0	454,500
District-wide Total				\$17,341,377	\$9,023,190	\$0	\$0	\$0	(\$11,986,890)	\$14,377,677